

Wheat Closed a Fraction Under Thursday's Final Quotations.

THAT CEREAL FELL OF ITS OWN WEIGHT

Liberal Receipts Started Calculations for Another Increase in the Visible Supply—Corn Declined and the Demand Improved.

Chicago, Jan. 19.—Wheat today threw another shovelful out of the hole it seems to be digging to bury itself in. It made a new low price record, may selling at 64 1/2¢. The closing price was 64 1/2¢ to 64 3/4¢, or 3/4¢ under the close of the day before. Corn, on the other hand, was a little more life in the market, steadily leaving off at 10¢ decline, and provisions were quite weak.

Wheat appears to be declining of its own weight and it is certainly getting very material help from the bears. Stocks are still on the increase and are so large as to outweigh all else. Chicago yesterday had receipts of 121,000 bu., but shipments are only 6,000 bu. Northwestern receipts this morning had 225,000 bu. and this considerably exceeded receipts of last year. The liberal receipts started calculations for another increase in the visible supply. The high cables from Paris recently are explained as the result of the new customs committee favoring higher grain duties. There were no immediate signs of hard weather. Various suggestions were made to explain why wheat was sought yesterday while corn, with apparent confidence was for sale without reserve when trading started. The cause was regarded generally as almost entirely local speculative conditions. May opened at 64 1/2¢ and 64 3/4¢, rallied to 64 1/2¢ at the close on buying by Lard and Pools.

In the market for corn trading was light and almost exclusively local, with price changes limited to 1/2¢ range. The temper of the local crowd was rather bearish at the start, influenced much by the weather and the action of wheat, opening trades being at 10¢ to 1 1/2¢ decline, and under moderate offerings sold down another 1/2¢. At the decline the demand improved, and car lots for tomorrow coming in light at 20¢ cars, caused the prices to react, the market recovering the early decline. Later prices ruled firm and closed with but a slight loss. The opening was 38¢ for May, and declined to 37 1/2¢, but the market finally firmed up and closed at 38¢.

In oats there was a moderate trade and an easier feeling, but the market was narrow and no striking features developed. Prices fell 1/2¢ and closed at 32 1/2¢. In provisions matters were reversed with respect to the action of the market as compared with its course yesterday. Today hogs were quoted higher, and the product declined. Yesterday, on the contrary, with a decline in hogs, provisions made an advance. A good many people from the wheat pit made a raid on 42¢ for hogs, the former market had made its first break. May ranged between 31 1/2¢ and 31 3/4¢ and closed at 31 3/4¢.

The market began to decline, caught stop orders at every decline from 31 3/4¢. Lard and ribs followed pork.

Estimated receipts for tomorrow: Wheat, 150 cars; corn, 280 cars; oats, 150 cars; hogs, 20,000 head.

The leading futures ranged as follows:

May.....	6 70	6 70	6 55	6 60
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Cash quotations were as follows:
FLOUR—Quiet; feeling easy; nothing sold for export.
WHEAT—No. 2 spring, 59½c; No. 3 spring, 59c; No. 2 red, 60½c.
BULKY—No. 2, 64½c.
OATS—No. 2, 27½c; No. 2 white, 27½c; No. 3, 27½c; white, 29½c.
RYE—No. 2, 44c.
BARLEY—No. 2, 43½c; No. 4, 40½c; 43c.
FLAX SEED—No. 1, \$1.40.
TIMOTHY SEED—Prime, \$4.10.
HAY—No. 1, \$13.00; No. 2, \$12.20; last good for 100 lbs., \$7.50; \$7.75; 77½c; short ribs sold, \$7.00; \$5.50; \$5.60; dry salted shoulders, boxed, \$6.25; \$6.50; short clear sides (boxed), \$7.00; \$7.25.
WHISKY—Distillers' finished goods, per gal., \$1.15.
STEARINE—Unchanged; cut loaf, \$5.30; granulated, \$4.01; standard A, \$4.03.